

Message Text

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ACTION EUR-12

INFO OCT-01 ISO-00 AID-05 CEA-01 CIAE-00 COME-00 EB-07

EA-09 FRB-01 INR-07 IO-13 NEA-10 NSAE-00 USIA-15

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E.O.11652: N/A

TAGS: ECON, OECD

SUBJECT: NOVEMBER 9-10 MEETING OF ECONOMIC POLICY
COMMITTEE (EPC) WORKING PARTY 4: AGENDA

REFS: (A) CPE/WP4(76)5, (B) CPE/WP4(76)4, (C) CPE(76)9

1. SECRETARIAT HAS CIRCULATED FOLLOWING AGENDA FOR SUB-
JECT MEETING:

AGENDA

1. ADOPTION OF THE AGENDA
2. COST AND PRICE TRENDS AND PROSPECTS.

MAIN ISSUES FOR DISCUSSION.....REF A
NOTE BY THE SECRETARIAT

WAGES, COSTS AND PRICES.....REF B
NOTE BY THE SECRETARIAT

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(A) GENERAL ISSUES

ALSO RELEVANT, REF C

(B) TOUR D'HORIZON

(C) PROSPECTS BEYOND 1977

3. OTHER BUSINESS.

END AGENDA

2. REFS A AND B HAND-CARRIED TO WASHINGTON ON OCTOBER 29 BY ROBERT GELBARD, EUR/RPE. REF C WILL BE SENT TO WASHINGTON WHEN CIRCULATED.

3. IN SEPARATE LETTER TO HEADS OF DELEGATIONS, SECRETARIAT (DOBELL) EXPRESSES VIEW ON BEHALF OF NEW WP-4 CHAIRMAN (SLATER OF CANADA) THAT WORKING PARTY SHOULD FOCUS ON (A) TRENDS IN UNDERLYING RATES OF INFLATION OVER NEXT TWO YEARS; (B) LATEST DEVELOPMENTS IN COMMODITY PRICES, AND (C) POLICIES SUPPLEMENTARY TO MONETARY AND FISCAL POLICY IN COMBATING INFLATION. SECRETARIAT URGES ON SLATER'S BEHALF THAT ALL COUNTRIES BE REPRESENTED AT A LEVEL WHICH WILL INSURE FRUITFUL DISCUSSION OF THESE ISSUES.

4. SECRETARIAT ALSO REMINDS COUNTRIES THAT FIRST WP-4 MEETING IN 1977 WILL BE DEVOTED TO EXAMINATION OF SELECTED ASPECTS OF FISCAL POLICY TO COMPLEMENT DECEMBER, 1975 DISCUSSION OF MONETARY POLICY.

5. IN STILL ANOTHER LETTER TO HEADS OF DELEGATIONS, SECRETARIAT (FAY) NOTES THAT, ON OCCASION OF SUBJECT MEETING, IT WILL HOST RECEPTION FOR COUNTRY REPS ON NOVEMBER 9 AT 1815 IN DELEGATES' RESTAURANT OF OECD.
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